

RESOLUTION NO. 20061005-006

WHEREAS, the City of Austin (the "Issuer") is a home rule city authorized to issue obligations to finance its activities, the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt obligations") pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Issuer will make, or has made not more than 60 days before this date, expenditures in an aggregate principal amount of \$33,000,000 related to the design and construction of public infrastructure for the Mueller Redevelopment Project; and

WHEREAS, the Issuer has concluded that it does not currently desire to issue tax-exempt obligations to finance this payment; and

WHEREAS, the Issuer desires to reimburse itself for these expenditures from the proceeds of tax-exempt obligations to be issued by or on behalf of the City subsequent to this date; and

WHEREAS, the Issuer reasonably expects that tax-exempt obligations will be issued by or on behalf of the City to reimburse the City's expenditures;
NOW, THEREFORE,

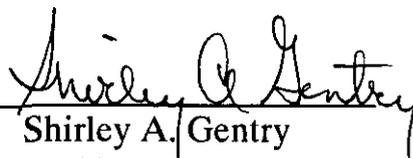
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The Issuer reasonably expects to reimburse itself for all costs that have been paid during the 60 days preceding this date or that will be paid after this date from the proceeds of long-term tax-exempt debt to be issued by or on behalf of the City for expenditures in an aggregate principal amount of \$33,000,000 related to the design and construction of public infrastructure for the Mueller Redevelopment Project; and

The Issuer reasonably expects that the maximum principal amount of tax-exempt obligations issued to reimburse the Issuer for the above-stated costs will not exceed \$33,000,000.

ADOPTED: October 5, 2006

ATTEST:


Shirley A. Gentry
City Clerk